

# Financial and Commercial

## STOCK MARKET WEAK AND DULL

Bank Statement Put the Finishing Touches on Apprehensions of Operators.

## HEAVY DECREASE IN CASH

PRICES STILL GOING DOWN AT THE CLOSE.

New York, Feb. 9.—The stock market showed a heavy tone from the outset today and weakened after the appearance of the bank statement. This early check to the recovery which set in later in the middle of the week was accepted as a bad augury for the renewal of the advance and as evidence that covering of shorts has been principally responsible for the rally. The decrease of over \$12,000,000 in the cash holdings of the banks is difficult to trace to any known destination. The known movements of currency since the last bank statement accounted for about \$2,000,000. It is reported that the sub-treasury's withdrawal of government deposits last week figured in this week's average of the banks instead of last week, but a large discrepancy would still remain to be accounted for. The loan expansion, on the other hand, failed to show the expected effect of the large financial transactions of the week in the payment of New York City bond subscriptions and the taking up of a number of railroad note issues. The hardening of the call money market yesterday is sufficiently explained by the showing of the banks. The time money market today was firm and active. Sterling exchange rates were not affected today. Large arrivals of gold are expected in the London market on Monday and added interest will be taken in the success of business on New York account. Discounts in London rose today. Foreign takings of the note issues being made by the railroad companies are establishing foreign credits for New York account, and New York's ability to draw gold at this time is counted on. Reports by mercantile agencies of some quieting of spring demand and retarding of collections were given consideration although the tendency was attributed to weather conditions principally. The market closed weak and at considerable declines.

Total sales of bonds, par value, \$706,000.

## Stock Quotations.

Sales. Open. High. Low. Close.

Adams Express	24,800	112 1/2	112	112 1/2
Amalgamated	1,600	43 1/2	43	43 1/2
Amer. C. & F.	1,600	43 1/2	43	43 1/2
Amer. Oil	1,600	10 1/2	10	10 1/2
Amer. Sugar	1,600	30 1/2	30	30 1/2
Amer. Tobacco	1,600	10 1/2	10	10 1/2
Amer. Union	1,600	10 1/2	10	10 1/2
Amer. Wool	1,600	10 1/2	10	10 1/2
Amer. Zinc	1,600	10 1/2	10	10 1/2
Amer. Iron	1,600	10 1/2	10	10 1/2
Amer. Steel	1,600	10 1/2	10	10 1/2
Amer. Coal	1,600	10 1/2	10	10 1/2
Amer. Lumber	1,600	10 1/2	10	10 1/2
Amer. Paper	1,600	10 1/2	10	10 1/2
Amer. Glass	1,600	10 1/2	10	10 1/2
Amer. Rubber	1,600	10 1/2	10	10 1/2
Amer. Leather	1,600	10 1/2	10	10 1/2
Amer. Textile	1,600	10 1/2	10	10 1/2
Amer. Chemical	1,600	10 1/2	10	10 1/2
Amer. Pharmaceutical	1,600	10 1/2	10	10 1/2
Amer. Electrical	1,600	10 1/2	10	10 1/2
Amer. Mechanical	1,600	10 1/2	10	10 1/2
Amer. Agricultural	1,600	10 1/2	10	10 1/2
Amer. Marine	1,600	10 1/2	10	10 1/2
Amer. Transportation	1,600	10 1/2	10	10 1/2
Amer. Public Utilities	1,600	10 1/2	10	10 1/2
Amer. Insurance	1,600	10 1/2	10	10 1/2
Amer. Banking	1,600	10 1/2	10	10 1/2
Amer. Finance	1,600	10 1/2	10	10 1/2
Amer. Real Estate	1,600	10 1/2	10	10 1/2
Amer. Miscellaneous	1,600	10 1/2	10	10 1/2

Sterling exchange, steady, with actual business in bankers' bills, at 4.84, 4.84 1/2 for demand, and at 4.89, 4.89 1/2 for sixty days' bills.

Commercial bills, 4.89, 4.89 1/2.

Government bonds, firm; railroad bonds, heavy.

## Treasury Statement.

Washington, Feb. 9.—Today's statement of the treasury balances in the general fund shows:

Available cash balance, \$349,268,942

Gold coin and bullion, 102,050,454

Gold certificates, 45,115,220

U. S. notes, 1,000,000,000

U. S. bonds, 1,000,000,000

U. S. currency, 1,000,000,000

U. S. deposits, 1,000,000,000

U. S. liabilities, 1,000,000,000

U. S. assets, 1,000,000,000

U. S. surplus, 1,000,000,000

U. S. deficit, 1,000,000,000

U. S. total, 1,000,000,000

U. S. balance, 1,000,000,000

U. S. net, 1,000,000,000

U. S. gross, 1,000,000,000

U. S. operating, 1,000,000,000

U. S. maintenance, 1,000,000,000

U. S. capital, 1,000,000,000

U. S. depreciation, 1,000,000,000

U. S. amortization, 1,000,000,000

U. S. liquidation, 1,000,000,000

U. S. settlement, 1,000,000,000

U. S. distribution, 1,000,000,000

U. S. termination, 1,000,000,000

U. S. completion, 1,000,000,000

U. S. expiration, 1,000,000,000

U. S. annihilation, 1,000,000,000

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## Metal Markets.

New York, Feb. 9.—In the absence of London cables the metal markets showed little feature.

Tin was nominally unchanged at 42.13@42.20.

Copper, quiet but steady, with lake metal, 25.00@25.10; electrolytic, 24.75@25.00; casting, 24.50@24.75.

Lead was unchanged at 10.00@10.10, according to delivery, and spelter continued quiet at 10.00@10.10.

Iron was steady and unchanged.

## GRAIN AND PROVISIONS.

Chicago, Feb. 9.—Early in the day the market was weakened by free selling on the part of the pit traders, who were moved by a weak market at Liverpool and an estimate of 10,000,000 bushels for the world's total movement for the week.

About the middle of the day the demand became much more active and sentiment shifted to trace to any known destination.

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